

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS**

Belinda Roberts)	Case No. 18-15032
)	
Debtor)	CHAPTER 13
)	
)	Judge Donald R. Cassling

NOTICE OF MOTION

TO:

Tom Vaughn, Trustee (via electronic notice)

United States Trustee (via electronic notice)

Belinda Roberts, 5358 S. Indiana, Apt# 1-S, Chicago, IL 60615

Franklin Credit Management, 101 Hudson Street, 25th Floor, Jersey City, NJ 07302

Illinois Corporation Service, 801 Adlai Stevenson Drive, Springfield, IL 62703

McCalla Raymer Leibert Pierce, LLC., 1544 Old Alabama Road, Roswell, GA 30076

PLEASE TAKE NOTICE that on October 04, 2018 at 9:30 am or soon thereafter I shall be heard, I shall appear before the Honorable Judge Donald R. Cassling at 219 S. Dearborn St., Courtroom 619, Chicago, IL, and request that the attached motion be granted, at which time you may appear if so desired.

/s/ Adam Bourdette
Adam Bourdette
Ledford, Wu & Borges, LLC.
105 W. Madison St., 23rd Floor
Chicago, IL 60602
312-853-0200

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**MOTION TO DETERMINE VALUE OF CLAIM OF FRANKLIN CREDIT
MANAGEMENT CORP**

The debtor, by and through counsel, and in support of her Motion to Determine Value of Claim of Franklin Credit Management Corp. pursuant to 11 U.S.C. § 506(a) & 11 U.S.C. § 1322(b)(2) and Rule 3012 Fed.R.Bank.Pro., states to the court as follows:

1. The court has jurisdiction over this matter under 28 U.S.C. §§ 1334 and 157.
2. This is a core proceeding pursuant to 28 U.S.C. § 157(b).
3. The debtors filed a petition for relief and a plan under Chapter 13 of the Bankruptcy Code on May 23, 2018.
4. The debtor currently is the owner and renting out the property located at 5338 S. Prairie, Apt# 1S, Chicago, IL 60615 (hereinafter called "the real estate"), PIN number 20-10-311-038-1004, in Cook County, Illinois.
5. The fair market value of the real estate at the time of filing of the instant case was \$100,000. See Appraisal attached hereto as Exhibit A.
6. A first mortgage lien is held by Select Portfolio Servicing, loan number 2770013270426, in the amount of \$129,664.99. See Proof of Claim attached hereto as Exhibit B.

7. The defendant, Franklin Credit Management, holds a junior mortgage currently reported with a balance of \$94,747.32, loan number 1000000662. See Proof of Claim attached hereto as Exhibit C.

8. Pursuant to 11 U.S.C. § 506(a), defendant's junior mortgage would be an allowed secured claim to the extent of the value of the estate's interest in the property securing the claim and the defendant's lien is void to the extent it is not an allowed secured claim.

9. Pursuant to 11 U.S.C. § 1322(b)(2), the debtors Chapter 13 plan may modify the rights of holders of secured or unsecured claims.

10. The amount owed on the first mortgage, \$129,664.99, exceeds the value of the underlying property, \$100,000.00.

WHEREFORE, the debtor requests that the court enter an order:

1. valuing the debtor real estate at \$100,000.00,
2. find that the junior lien of Franklin Credit Management, with an approximate balance of \$94,747.32 is completely unsecured, and
3. for such further relief as this Court deems just and proper.

Respectfully submitted,

/s/ Adam Bourdette
Adam Bourdette
Ledford, Wu & Borges, LLC.
105 W. Madison St., 23rd Floor
Chicago, IL 60602
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